

STRONG TOE MARKET

Weakness in Wheat and Buying by Bulls the Cause.

SHARP ADVANCE IN COTTON

Sub-Treasury Sends \$200,000 by Telegraph to New Orleans to Move the Cotton Crop.

(By Associated Press.)
NEW YORK, Aug. 23.—Further weakness in wheat contributed largely to the strong tone of the stock market at today's opening, though the strength of certain issues seemed to come largely from buying by some of the professional element whose interests lie on the bull side. Prices receded after the morning session. A sharp advance on the cotton, based largely on the rise in Liverpool, was doubtless partly responsible for the reactionary tone in stocks as the day wore on. The market drifted aimlessly and lower prices were recorded with a further reduction of operations. The extreme apathy of the market in the final hour extended to the bond market, in which dealings became very light. The selling of cotton futures, which had declined in the active list were in no instance very severe, the greatest losses being sustained by New York Central and American Sugar. The market closed with a fractional advance. The strength of Southern Railway, which was a conspicuous feature in the morning session, was largely due to the improved situation growing out of the new ownership of the Seaboard Air Line system. The stocks of the express companies were among the more noteworthy features of the day, their gains on high trading reviving rumors of a consolidation between the interests of the express companies. American Express 12 and Wells-Fargo 35 points. The sub-treasury made a telegraphic transfer of \$200,000 to New Orleans, which is believed to represent the first shipment of the season to the cotton fields, and attracted some attention because of the general belief that the south will this year have the largest cotton crop on record. In this event the New York hands will be called upon for unusually large amounts.

In bonds United States new coupon 48 advanced 1-4 per cent. on call. The bond list was firm. Seaboard Air Line 48 advanced 1-2 per cent. Total sales, \$2,300,000. Total sales of stocks today were \$66,800 shares.

MONEY AND EXCHANGE—CLOSE:
Money on call easy at 7-8 per cent; closing bid, 7-8 per cent; offered at 1 per cent. Time loans, 6 months, 100 days, 2 per cent; ninety days, 2-1/2 per cent; six months, 3-1/2 per cent; three months, 3-1/2 per cent; commercial, 4-1/2 per cent; bar silver, 67-1/2; Mexican dollars, 45-1/4.

RICHMOND STOCK MARKET

Richmond, Va., Aug. 23, 1904.
SALES.
Virginia 2-10, 400 at 95; 500 at 96; 1,000 at 97; 1,500 at 98; 2,000 at 99; 2,500 at 100; 3,000 at 101; 3,500 at 102; 4,000 at 103; 4,500 at 104; 5,000 at 105; 5,500 at 106; 6,000 at 107; 6,500 at 108; 7,000 at 109; 7,500 at 110; 8,000 at 111; 8,500 at 112; 9,000 at 113; 9,500 at 114; 10,000 at 115; 10,500 at 116; 11,000 at 117; 11,500 at 118; 12,000 at 119; 12,500 at 120; 13,000 at 121; 13,500 at 122; 14,000 at 123; 14,500 at 124; 15,000 at 125; 15,500 at 126; 16,000 at 127; 16,500 at 128; 17,000 at 129; 17,500 at 130; 18,000 at 131; 18,500 at 132; 19,000 at 133; 19,500 at 134; 20,000 at 135; 20,500 at 136; 21,000 at 137; 21,500 at 138; 22,000 at 139; 22,500 at 140; 23,000 at 141; 23,500 at 142; 24,000 at 143; 24,500 at 144; 25,000 at 145; 25,500 at 146; 26,000 at 147; 26,500 at 148; 27,000 at 149; 27,500 at 150; 28,000 at 151; 28,500 at 152; 29,000 at 153; 29,500 at 154; 30,000 at 155; 30,500 at 156; 31,000 at 157; 31,500 at 158; 32,000 at 159; 32,500 at 160; 33,000 at 161; 33,500 at 162; 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